

**SHERGATE LIMITED**

Registered in England

Number 3259995

**ABBREVIATED ACCOUNTS**

**31 October 2010**

THURSDAY



\*APMEQW7S\*

A19

28/07/2011

364

COMPANIES HOUSE

**SHERGATE LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2010**

		<u>2009</u>			
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3	2,732,902		2,741,874	
Investment in subsidiary		<u>127</u>		<u>127</u>	
		2,733,029		2,742,001	
CURRENT ASSETS					
Debtors and prepayments		9,673		34,531	
Bank balances		<u>47,206</u>		<u>5,114</u>	
		56,879		39,645	
CREDITORS					
Amounts due within one year		<u>(21,124)</u>		<u>(37,230)</u>	
NET CURRENT ASSETS			35,755		2,415
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>2,768,784</u>		<u>2,744,416</u>
Amounts due after more than					
one year Loans	5		(1,442,431)		(1,412,431)
			<u>£1,326,353</u>		<u>£1,331,985</u>
CAPITAL AND RESERVES					
Called-up share capital	4		2		2
Investment property					
revaluation reserve			<u>1,303,616</u>		<u>1,303,616</u>
			1,303,618		1,303,618
Profit and loss account			<u>22,735</u>		<u>28,367</u>
			<u>£1,326,353</u>		<u>£1,331,985</u>

The director's statement which forms part of the balance sheet is given on page 2 overleaf

**SHERGATE LIMITED**

**ABBREVIATED BALANCE SHEET** continued  
31 OCTOBER 2010

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Formally approved on 25 July 2011.



A J D Grout

Director

**SHERGATE LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****31 OCTOBER 2010****1 ACCOUNTING POLICIES****Accounting convention**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold Property.

**Depreciation**

No depreciation is charged on freehold property  
Depreciation of furnishings and equipment calculated on the straight line basis to reduce the value to zero after four years.

**2 BASIS OF PREPARATION OF ACCOUNTS**

The accounts have been prepared on the going concern basis as the director considers this to be appropriate.

**3 FIXED ASSETS**

Tangible assets	Freehold Property £	Furnishings & Equipment £	Total £
Cost or valuation			
1 November 2009	2,717,084	110,254	2,827,338
Additions in year	-	-	-
31 October 2010	<u>2,717,084</u>	<u>110,254</u>	<u>2,827,338</u>
Depreciation			
1 November 2009	-	85,464	85,464
Charge for year	-	<u>8,972</u>	<u>8,972</u>
31 October 2010	-	<u>94,436</u>	<u>94,436</u>
Net book value			
31 October 2010	<u>2,717,084</u>	<u>15,818</u>	<u>2,732,902</u>
31 October 2009	<u>2,717,084</u>	<u>24,790</u>	<u>2,741,874</u>
Investment in subsidiary		2010 & 2009 £	
Cranwyn Limited - incorporated in England			
Share capital (100%)		2	
Debtor		<u>125</u>	
		<u>127</u>	
Cranwyn Limited does not trade			

SHERGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
31 OCTOBER 2010

1 FINANCIAL STATEMENTS

	2010 & 2009	
	Authorised	Authorised, issued & fully paid
	£	£
Ordinary shares of £1 each	100	2

5 CONTROLLING PARTIES/RELATED TRANSACTIONS

The company is owned equally by companies controlled by the director in office during the year and a former director; no director or shareholder exerts overall control. Interest-free loans made by these companies required to be disclosed were

	£	2009 £
Hillgate Estates Limited	721,989	706,089
Sherbourne Investments Limited	721,342	106,342
	<u>1,442,431</u>	<u>1,412,431</u>

6 CAPITAL COMMITMENTS

At 31 October 2010 there were no capital commitments (2009 - none)